



Consideration of the Local Property Tax Local Adjustment Factor in respect of the financial year 2024

1.0 Executive Summary

This report recommends that in the context of the acknowledged need to invest in services to improve our streets and neighbourhoods across the City that the Elected Members move from applying a 15% reduction in the LPT basic rate to applying the national basic rate thereby providing an estimated €14.54m in additional funds.

2.0 Introduction

Information is presented having regard to the requirements set by the Minister for Housing, Local Government & Heritage in relation to format and content as set out in S.I 358 of 2022. Report 193/2023 deals with the consideration of a Budget Strategy for Dublin City Council for the financial year 2024. This is in advance of the consideration by the Elected Members of the draft 2024 Annual Budget at the Statutory Budget meeting on 20th November 2023. Having considered the issues relevant to the LPT variation, the Elected Members must, by resolution:

- Decide to apply the national LPT Basic Rate or to vary it
- If appropriate, decide the value and direction of variation
- Note that in the event that the Minister is not informed of a decision within the statutory timeframe, it will be interpreted that the LPT rate is applied at the national LPT Basic Rate until the following year.

3.0 Financial Assessment

3.1 Movements in Property Valuation

A second LPT valuation date was held on 1st November 2021. All properties were revalued, largely on a self-assessment basis. The property valuation aspect of the tax is not correlated to movements in income. In addition to a second valuation date, the banding of property valuations for LPT liability purposes was amended.

3.2 Impact of LPT Variation on liable households

A further aspect of the consideration by the Elected Members is the impact of a variation to the Basic Rate of LPT on liable households. Circular Fin 07/2023 (Appendix 1) sets out an analysis of property valuation bands in Dublin City as provided by the Revenue Commissioners.

Appendix 2 sets out a schedule of the impact of variations in the LPT in Dublin City on property valuation bands, in respect of increases of between 1% and 15% and of decreases between 1% and 15%. For example, should the LPT local adjustment factor be applied to retain the Basic Rate, that is an increase of 15% on the reduction applied in 2023, then the LPT liability in respect of a property valued in November 2021 at €375k would increase from €344 to €405 (i.e. by €61 more per annum or €1.17 more per week). Should the LPT local adjustment factor be applied to decrease the Basic Rate by 15%, then the LPT liability in respect of that property would remain at the 2023 level of at €344.

3.3 Financial Position of Dublin City Council

The financial position of Dublin City Council, in the format prescribed by the Minister is set out in **Appendix 3**.

3.4 Application of LPT Funding in 2023

Information directing how Dublin City Council's 2023 LPT allocation is spent in 2023 as determined by the Department of Housing, Local Government & Heritage is set out in **Appendix 4**.

3.5 Impact on Dublin City Council LPT Related Funding in 2023

Circular Fin 07/2023 (**Appendix 1**) gives a provisional LPT allocation for Dublin City Council. LPT receipts in respect of Dublin City householders in 2024 are estimated at €96.97m. In gross terms, before the substitution of LPT receipts for government grants for housing and roads, this amounts to an increase of €2.4m between 2023 and 2024. The value of Dublin LPT receipts directed to fund housing and roads services previously funded by government grants will increase in 2024 to €54.6m from €54.2m in 2023 and €30.1m in 2022.

4.0 Local Property Tax (LPT)

4.1 Commencement of LPT

The Local Property Tax was introduced under the Finance (Local Property Tax) Act 2012. Liability for the tax commenced on 1st July 2013. The value of the Local Property Tax liability is determined by the property valuations of liable properties. The tax is payable on most residential properties with limited exceptions.

4.2 Control of LPT

The LPT is collected by the Revenue Commissioners and transferred to the Local Government Fund, under the control of the Department of Housing, Heritage & Local Government. LPT payments are not collected by and retained by local authorities. The Local Government Fund was established in 1999 with the purpose of '*providing local authorities with the finance for general discretionary funding of their day-to-day activities and for non-national roads, and funding for certain local government initiatives*'. The Local Government Fund was initially based on monies from motor tax receipts and the Exchequer (i.e. tax receipts). All monies within the fund were allocated to the provision of local government services. The Exchequer contribution to the Fund ceased in 2012 and

a contribution has since been made *from* the Local Government Fund to the Exchequer. Motor tax receipts no longer fund the Local Government Fund.

4.3 Consideration of Basic Rate

The national Basic Rate of LPT is determined as the product of the midpoint of the valuation band, multiplied by the appropriate rate. LPT is calculated based on the appropriate valuation band, as determined by self-valuation, of the property. The bands commence with €1 - €200,000, followed by an increase to €62,500, thereafter increasing in units of €87,500 up to €1.75m. After that amount, the additional value over €1.75m is multiplied at higher rates.

The passing of a resolution for the application of a local adjustment factor to the Basic Rate LPT is a Reserved Function. S.I. 358 of 2022 provides that the period of applicability of the LPT rate approved by the local authority will be that as contained within the past resolution. Elected Members must decide whether a variation is warranted, if not the national basic LPT rate applies. If the elected members determine a variation is warranted, then a decision is required on whether that variation is upwards or downwards and the value within a band of no more than 15% more or less than the Basic Rate. A local adjustment factor cannot be in excess of 15% of the Basic Rate. **Table 1** sets out the impact of the application of the national basic LPT rate.

Table 1 – Application of national basic LPT rate Table

	2023	2024	Movement
	€		€
1 Dublin City LPT - 100%	94,556,845	96,970,371	2,413,526
2 Apply LPT Base Rate in 2024	14,183,527		- 14,183,527
LPT Funding	80,373,318	96,970,371	16,597,053
Distribution of LPT Funding			
3 Self Funding - Housing & Roads	54,185,963	54,556,445	370,482
Pension Related Deduction (PRD)	16,428,262	16,428,262	-
Historic Funding (General Purpose Grants)	2,667,330	2,667,330	-
Funding to be allocated by elected members	7,091,763	23,318,334	16,226,571
	80,373,318	96,970,371	16,597,053
	Per Circular 08/2022	Per Circular 07/2023	
Each 1% movement in the LPT is valued at:	969,704		
1 Additional yield due to new properties and valuation bands			
2 If the national LPT basic rate is applied, €14.54m (15% of €96.97m) is retained for DCC services			
3 Value of services previously funded by Government Grants now funded by LPT receipts			

Details of the numbers of properties in Dublin City Council across the valuation bands are not provided in Circular 07/2023 as has been the case previously. Based on 2022 information the increase per week for householders from the status quo of a 15% reduction to the application of the national LPT basic rate is:

- Almost 37% of residential properties in Dublin City are valued for LPT purposes at €262.5k or less. The additional would be *at most* 65c per week or €34 per annum.
- 58% of residential properties in Dublin City are valued for LPT purposes at €350k or less. The additional charge arising would be *at most* 90c per week or €47 per annum.

- Over 74% of residential properties in Dublin City are valued for LPT purposes at €437.5k or less. The additional charge would be *at most* €1.18 per week or €61 per annum.

4.4 Public Consultation Process

Dublin City Council consulted with the public in regard to the setting of a local adjustment factor. Report no 192/2023 provides details of the LPT Public Consultation Process undertaken.

5. 0 Funding for Services

5.1 Financial Outlook for 2024

As 2023 has progressed, inflation has eased slightly from historic high levels. That said, inflation now is higher than it has been in many years. The forecast for 2024 is to reduce further, but still remaining higher than we had been accustomed to previously. Inflation reduces the value for money achievable from each euro spent as with higher costs, additional funds are required.

The pandemic is behind us and there is a social demand to use our streetscapes and public spaces to enjoy meeting with friends, taking a moment for ourselves or just taking in the activity and dynamic of Dublin. We must now refresh our shared spaces with increased services so that we have a clean, appropriately lit, well maintained environment.

Changes introduced in 2023 to the LPT around equalisation funding resulted in a small increase in funding to be determined by councillors (up €3m, from €4m to €7m) with a significant hike in the value of funds directed by the Department of Housing Local Government and Heritage to specific services previously funded by government grants (up €24.1m from €30.1m to €54.2m). As additional LPT related funds have replaced previous government grant funding, these LPT receipts are not available for consideration by the elected members as part of the budgetary process. It is critically important that DCC takes every opportunity to secure funds to support valuable improvements and services to our City, including to the value of the LPT basic rate.

Dublin City Council seeks to maintain and develop services in an environment with high rising service provision costs. It is unreasonable that an expectation be held that there be no increases to Dublin City Council's income base. This is alongside the many sources of funding that over the years have dried up or being withdrawn such as the Roads General Allocation, Irish Water related rates and the Ambulance Service provided by Dublin Fire Brigade for the HSE.

A financial review has been completed to assess the financial implications of movements in expenditure and income. The current assessment requires a movement from a 15% reduction to the application of the national basic rate and an increase in commercial rates of 1.8%.

Since its introduction in 2013, the LPT has been applied to householders in the Dublin City Area at 15% below the national basic rate. There are tangible benefits for our City that can be achieved through the application of the national LPT basic rate. Securing resources of €14.54m to fund services to support communities and businesses in 2024 is a valuable opportunity that I urge the elected members to take.

5.2 Variation to Basic Rate of LPT

There are many initiatives and services that would provide benefit to Dubliners and the City of Dublin which could be funded, should the elected members decide to apply a 15% increase to the LPT basic rate. I acknowledge that in a time of inflationary pressures, households are watching every aspect of their budgets. To that end I recommend a movement to the national basic rate, essentially the injection of €14.54m to DCC for services that will benefit and lift all. We all wish for our City to become even more vibrant and enjoyable. This money will provide for expansion and improvements in our street cleaning and services to the public spaces that are so important in how we live our lives today.

6. 0 Recommendation of the Chief Executive

I recommend that in the context of the acknowledged need to invest in services to improve our streets and neighbourhoods across the City that the Elected Members move from applying a 15% reduction in the LPT basic rate to applying the national basic rate thereby providing an estimated €14.54m in additional funds.

Richard Shakespeare
Chief Executive
2nd October 2023

Appendix 1 – Dublin City FIN 07 2023 Provisional 2023 LPT Allocations

**An Roinn Tithíochta,
Rialtais Áitiúil agus Oidhreacht**
Department of Housing,
Local Government and Heritage



06 September 2023

Circular Fin 07/2023

Chief Executive

cc. Head of Finance

Provisional Local Property Tax Allocations 2024 – Dublin City Council

A Chara,

I am directed by the Minister for Housing, Local Government and Heritage to inform you that the provisional Local Property Tax (LPT) allocations from the Local Government Fund for 2024 have been agreed and Dublin City Council's allocation is set out below and in **Appendix A** to this document. LPT allocations have been calculated based on an estimated yield (pre variation) for the 2024 LPT liability year of €528.8m, based on the latest 2022 LPT liabilities data as provided by the Revenue Commissioners, adjusted for deferrals and newly liable properties for 2023 (as set out in **Appendix B** to this document).

LPT Baseline Review and 2024 Baseline

Under the current LPT allocation model, every local authority is entitled to receive a minimum amount of funding under the LPT allocation process, known as the Baseline.

As you are aware, a working group, which included representatives from the local government sector, was set up earlier this year to review and establish a new model to determine LPT baseline funding levels. The work of the group has now concluded with the following recommendations:

1. That from 2024, funding would be distributed in accordance with the allocation model developed by the working group, according to the following indicators and weightings: population: 10%, area: 35%, deprivation levels: 20%, Local Authority locally raised Income: 27.5% and achievement of National Policy Priorities: 7.5%;
2. That no local authority should see a reduction in baseline funding upon the application of the above model; and
3. That this model is used to review local authority baselines every 5 years, following updated census data.

The Minister has approved the recommendations of the group, and, furthermore has committed to ensuring that every authority receives an increase in baseline funding in

2024 of at least €1.5m. Accordingly, the overall LPT Baselines of Local Authorities in 2024 will be increased from **€353m** to **€428.4m** (Local Authority 2024 LPT Baselines are set out in **Appendix C** to this document). As well as assisting local authorities to meet the costs of providing essential services, ensuring a minimum increase in baseline funding to each local authority enables a level of flexibility and discretion for each authority to address priority resource demands arising, such as those required to implement cyber security measures, to support the roll out of the new Code of Corporate Governance for Local Authorities and to support National Development Plan delivery generally.

It should be noted that the purpose of the review was to identify those authorities that needed to be brought up to par in terms of baseline funding, and therefore some authorities will see a greater increase in funding than others.

Dublin City Council's Baseline for 2024 is **€20,595,592**.

Equalisation

In line with the commitment in the Programme for Government – *Our Shared Future*; 100% of the estimated LPT yield is retained locally within the local authority area where it is collected. All equalisation funding will be met by the Exchequer, to ensure that all authorities receive, at a minimum, an amount equivalent to their Baseline. The equalisation funding requirement will be based on the total expected level of LPT in each local authority area and will not be adjusted if the basic rate of LPT is varied.

Based on its surplus position when expected 2024 LPT receipts are compared to the 2024 Baseline, Dublin City Council will not be in receipt of equalisation funding in 2024.

Self-Funding

As previously, those local authorities with a surplus LPT yield above their baseline, will have that surplus allocated in two ways:

- Part of the surplus, up to the equivalent of 22.5% of total expected LPT income (or the full amount of the surplus if that is less than 22.5%), can be used as additional income by local authorities for the authority's own use as part of their normal budgetary process; and
- The remainder of the surplus, if any, will then be available to the local authority to fund services in the housing and/or roads areas thereby replacing Central Government funding for some of these services. Authorities are expected to continue providing such services regardless of the changed approach to funding.

- The self-funding requirement will be based on the total expected level of LPT in each local authority area before any application of a local variation decision and will not be adjusted if the basic rate of LPT is varied.

Based on its surplus position when expected 2024 LPT receipts are compared to the 2024 Baseline, Dublin City Council will be required to self-fund services in the Housing and Roads areas.

The specific detail of the level of Central Government Voted grants funding to be provided to local authorities is a matter that will be considered, as normal, as part of the Estimates process.

Provisional LPT allocation to Dublin City Council in 2024

The LPT allocation for Dublin City Council for 2024 (**pending any decision to locally vary the basic rate**) is **€96,970,371**. As a local authority that will be in receipt of 2024 LPT income in excess of the Baseline, Dublin City Council will be entitled to retain an amount of this surplus funding equivalent to 22.5% of the total expected LPT yield or **€21,818,334** for its own use. Dublin City Council will be required to use the remainder of the surplus to self-fund some specified services in the Housing and Roads areas to the value of **€54,556,445**. Details of the self-funding breakdown between Housing and Roads, capital and revenue will issue in a separate circular.

Please refer to the table in **Appendix A**, which sets out the basis for the allocation.

Variation

Every local authority has the power to vary the basic rate of LPT by up to 15%. It should be noted that if a local authority decides to vary the LPT basic rate upwards in 2024; 100% of the resultant additional income will be available for the authorities' own use. Similarly, if an authority decides to vary the LPT basic rate downwards (by up to 15%) in 2024, the resultant loss in LPT income will be reflected in reduced LPT funding to the authority.

Local authorities are further reminded of their statutory obligations as set out in the Local Property Tax (Local Adjustment Factor) Regulations 2022 (S.I. 358 of 2022) which take account of relevant provisions in the Finance (Local Property Tax) Acts. These regulations provide the updated requirements for local authorities who may wish to vary their local property tax rates for a specified period, in accordance with section 20 of the Act.

Apart from the formal notification to the Minister of the passing of a resolution in accordance with the regulations, local authorities will be requested, as a procedural

matter, to confirm with the Department, the local adjustment factor (or the basic rate, as the case may be) that should apply for the 2024 LPT liability year, on or before 15 October 2023.

Previous guidance circular Fin 08/2014 and Fin 06/2022 also refers.

LPT Statistics and Property Valuation Bands

2023 LPT Preliminary Statistics and Property Valuation Bands are available on the Revenue Commissioners website at the following web link:

<https://www.revenue.ie/en/corporate/information-about-revenue/statistics/local-property-tax/lpt-stats/2023/index.aspx>

LPT amounts set out in **Appendix B** to this document outline the following:

- Estimated Net LPT Liabilities for 2024 (Before the application of any local adjustment factor variation)
- 2023 LPT Deferrals (before local variation). Excluded from the estimated Net LPT Liabilities
- Properties Newly Liable in 2023 (before local variation). Included in estimated Net LPT Liabilities

The projected amounts for 2024 LPT do not reflect any local decision to lower/increase the basic rate by the local adjustment factor in 2024, i.e. data provided is pre-variation.

This is of course subject to normal fluctuations that may be caused by transfers in property ownership and the on-going compliance campaign in operation by the Revenue Commissioners.

Local Authorities will be advised of any further information once it becomes available.

Is mise, le meas,



Sinéad O'Gorman,
Principal,
Local Government Finance

Appendix A

Dublin City Council - 2024 LPT Allocation (pending any decision to vary the basic rate)

	€
LPT Retained Locally 100%	96,970,371
2024 Baseline	<u>20,595,592</u>
2024 Surplus (LPT Retained Locally – 2024 Baseline)	<u>76,374,779</u>

Amount of Surplus to be retained for authority's own use (22.5% of basic rate of LPT income)

	21,818,334
Balance of Surplus to Self-Fund Housing and Roads Services	<u>54,556,445</u>
2024 Surplus	<u>76,374,779</u>

Amount of LPT Allocation to be retained for authority's own use in 2024 (pending any decision to vary the basic rate)

42,413,926

Total LPT Funding to be provided in 2024

96,970,371

Value of potential increase or decrease in 2024 LPT Allocation
for every 1% of variation implemented

+/- 969,704

Appendix B – Estimate of LPT yield in respect of the 2024 Liability Year, before the application of any Local Adjustment Factor

Local Authority	Estimated Net LPT Liabilities for 2024 (Before the application of any local adjustment factor variation)	2023 Deferrals excluded	Properties newly liable in 2023 included
	Net LPT figure excludes deferrals, but includes newly liable properties		
Carlow County Council	€3,998,227	€21,569	€26,302
Cavan County Council	€4,014,598	€19,770	€17,768
Clare County Council	€9,738,737	€40,666	€66,279
Cork City Council	€22,449,184	€106,318	€195,335
Cork County Council	€33,371,302	€133,497	€328,168
Donegal County Council	€9,049,469	€30,968	€34,536
Dublin City Council	€96,970,371	€543,099	€1,198,689
Dún Laoghaire-Rathdown CC	€60,095,759	€315,540	€1,158,645
Fingal County Council	€43,609,512	€237,892	€740,310
Galway City Council	€8,963,395	€38,565	€33,915
Galway County Council	€15,299,282	€52,875	€96,463
Kerry County Council	€13,366,016	€38,679	€56,940
Kildare County Council	€25,244,978	€116,167	€605,402
Kilkenny County Council	€7,628,509	€29,078	€41,430
Laois County Council	€5,241,795	€21,735	€51,716
Leitrim County Council	€1,878,503	€8,672	€3,303
Limerick City and County Council	€15,167,516	€66,425	€103,915
Longford County Council	€2,146,088	€11,541	€7,266
Louth County Council	€10,195,678	€64,485	€136,059
Mayo County Council	€9,178,425	€33,949	€48,659
Meath County Council	€20,323,607	€114,099	€340,193
Monaghan County Council	€3,244,442	€15,450	€21,427
Offaly County Council	€4,815,843	€23,892	€49,672
Roscommon County Council	€3,839,124	€13,917	€16,144
Sligo County Council	€4,780,540	€18,929	€26,107
South Dublin County Council	€34,447,779	€254,031	€423,001
Tipperary County Council	€11,052,375	€40,645	€23,795
Waterford City & County Council	€9,863,694	€48,365	€83,342
Westmeath County Council	€6,611,936	€28,238	€40,542
Wexford County Council	€12,394,385	€68,304	€116,411
Wicklow County Council	€19,824,676	€115,049	€364,707
Total	€528,805,743	€2,672,409	€6,456,442

Note: The estimated €528.8m (pre-variation) yield for the 2024 LPT liability year is based on the Revenue Commissioners' latest yield estimates of €513.4m (post-variation) for the 2022 liability year. The estimated yield includes newly liable properties for 2023, but excludes any deferrals for 2023. The effect of the application of any local adjustment factor is excluded in the table above.

Appendix C – Local Authority LPT Baselines 2024

Local Authority	LPT Baseline 2024
Carlow County Council	€8,914,470
Cavan County Council	€11,783,496
Clare County Council	€10,179,318
Cork City Council	€11,198,643
Cork County Council	€18,453,747
Donegal County Council	€26,619,850
Dublin City Council	€20,595,592
Dún Laoghaire-Rathdown County Council	€9,770,919
Fingal County Council	€5,824,881
Galway City Council	€4,099,723
Galway County Council	€20,309,071
Kerry County Council	€15,276,761
Kildare County Council	€13,255,790
Kilkenny County Council	€12,173,913
Laois County Council	€11,620,533
Leitrim County Council	€10,456,315
Limerick City & County Council	€19,054,464
Longford County Council	€10,406,648
Louth County Council	€11,366,198
Mayo County Council	€21,312,344
Meath County Council	€12,372,034
Monaghan County Council	€12,738,572
Offaly County Council	€11,252,214
Roscommon County Council	€11,993,634
Sligo County Council	€11,702,627
South Dublin County Council	€8,926,059
Tipperary County Council	€27,451,602
Waterford City and County Council	€20,178,971
Westmeath County Council	€12,705,507
Wexford County Council	€15,126,453
Wicklow County Council	€11,230,668
Total	€428,351,015

Additional Valuation Bands

LPT 2022 Valuation Bands	Over 350,000	350,001 – 437,500	437,501 – 525,000	525,001 – 612,500	612,501 – 700,000	700,001 – 787,500	787,501 – 875,000	875,001 – 962,500	962,501 – 1,050,000	Over 1,050,001
Cork City Council	22.10%	11.9%	5.0%	1.9%	1.2%	0.7%	0.5%	0.3%	0.1%	0.4%
Dublin City Council	41.90%	16.2%	8.9%	4.1%	3.1%	2.1%	1.8%	1.3%	1.0%	3.4%
Dún Laoghaire-Rathdown CC	79.90%	13.6%	15.0%	13.0%	10.2%	7.8%	6.9%	3.8%	2.5%	7.2%
Fingal County Council	45.30%	17.7%	10.4%	5.9%	3.5%	2.3%	1.8%	1.0%	0.6%	2.0%
Galway City Council	21.30%	10.1%	5.0%	2.6%	1.3%	0.7%	0.5%	0.3%	0.2%	0.5%
Kildare County Council	29.80%	16.7%	7.2%	2.5%	1.4%	0.8%	0.4%	0.3%	0.2%	0.3%
Meath County Council	24.00%	12.8%	6.5%	2.1%	1.2%	0.5%	0.3%	0.2%	0.1%	0.2%
South Dublin County Council	44.00%	18.6%	10.2%	7.0%	4.2%	1.7%	0.9%	0.5%	0.3%	0.5%
Wicklow County Council	41.10%	16.7%	9.9%	5.4%	3.3%	1.8%	1.3%	0.8%	0.6%	1.4%

Newly Liabie Properties

Local Authority	Provisional LPT collectable from newly liable properties for the first time in 2022 (i.e. newly built or previously exempt in period 2013 to 2021)	Provisional number of newly liable properties
Carlow County Council	€199,750.79	911
Cavan County Council	€249,050.12	1,417
Clare County Council	€525,210.10	1,929
Cork City Council	€1,434,146.68	3,708
Cork County Council	€2,483,111.19	7,655
Donegal County Council	€1,297,146.80	3,265
Dublin City Council	€5,086,813.72	12,089
Dún Laoghaire-Rathdown CC	€4,438,592.89	8,875
Fingal County Council	€4,262,088.09	10,493
Galway City Council	€386,842.96	1,173
Galway County Council	€974,868.74	3,733
Kerry County Council	€714,704.99	2,828
Kildare County Council	€3,046,472.36	7,770
Kilkenny County Council	€391,096.40	1,273
Laois County Council	€308,504.41	1,462
Leitrim County Council	€123,169.31	845
Limerick City and County Council	€856,592.97	2,879
Longford County Council	€124,235.40	805
Louth County Council	€644,526.60	2,709
Mayo County Council	€482,174.00	2,360
Meath County Council	€2,146,479.76	6,519
Monaghan County Council	€162,726.00	837
Offaly County Council	€220,268.22	939
Roscommon County Council	€220,294.00	1,208
Sligo County Council	€293,396.27	1,430
South Dublin County Council	€2,425,812.79	7,396
Tipperary County Council	€456,306.62	2,132
Waterford City & County Council	€515,036.94	1,994
Westmeath County Council	€309,769.77	1,322
Wexford County Council	€705,227.11	2,802
Wicklow County Council	€1,815,950.15	3,986
Total	€37,300,366.15	108,744

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Appendix 2: Schedule of impact of Variations in LPT in Dublin City on Property Valuation Bands

Property Valuation	Mid-Point	Current LPT Charge	Increase by 1%	Increase by 2%	Increase by 3%	Increase by 4%	Increase by 5%	Increase by 6%	Increase by 7%	Increase by 8%	Increase by 9%	Increase by 10%	Increase by 11%	Increase by 12%	Increase by 13%	Increase by 14%	Increase by 15%
0 - 200,000	€100,000	€90	€91	€92	€93	€94	€95	€95	€96	€97	€98	€99	€100	€101	€102	€103	€104
200,001 - 262,500	€231,251	€225	€227	€230	€232	€234	€236	€239	€241	€243	€245	€248	€250	€252	€254	€257	€259
262,501 - 350,000	€306,251	€315	€318	€321	€324	€328	€331	€334	€337	€340	€343	€347	€350	€353	€356	€359	€362
350,001 - 437,500	€393,751	€405	€409	€413	€417	€421	€425	€429	€433	€437	€441	€446	€450	€454	€458	€462	€466
437,501 - 525,000	€481,251	€495	€500	€505	€510	€515	€520	€525	€530	€535	€540	€545	€549	€554	€559	€564	€569
525,001 - 612,500	€568,751	€585	€591	€597	€603	€608	€614	€620	€626	€632	€638	€644	€649	€655	€661	€667	€673
612,501 - 700,000	€656,251	€675	€682	€689	€695	€702	€709	€716	€722	€729	€736	€743	€749	€756	€763	€770	€776
700,001 - 787,500	€743,751	€765	€773	€780	€788	€796	€803	€811	€819	€826	€834	€842	€849	€857	€864	€872	€880
787,501-875,000	€831,251	€855	€864	€872	€881	€889	€898	€906	€915	€923	€932	€941	€949	€958	€966	€975	€983
875,001-962,500	€918,751	€945	€954	€964	€973	€983	€992	€1,002	€1,011	€1,021	€1,030	€1,040	€1,049	€1,058	€1,068	€1,077	€1,087
962,501-1,050,000	€1,006,251	€1,035	€1,045	€1,056	€1,066	€1,076	€1,087	€1,097	€1,107	€1,118	€1,128	€1,139	€1,149	€1,159	€1,170	€1,180	€1,190
1,050,001-1,137,500	€1,093,751	€1,190	€1,202	€1,214	€1,226	€1,238	€1,250	€1,261	€1,273	€1,285	€1,297	€1,309	€1,321	€1,333	€1,345	€1,357	€1,369
1,137,501-1,225,000	€1,181,251	€1,409	€1,423	€1,437	€1,451	€1,465	€1,479	€1,494	€1,508	€1,522	€1,536	€1,550	€1,564	€1,578	€1,592	€1,606	€1,620
1,225,001-1,312,000	€1,268,751	€1,627	€1,643	€1,660	€1,676	€1,692	€1,708	€1,725	€1,741	€1,757	€1,773	€1,790	€1,806	€1,822	€1,839	€1,855	€1,871
1,312,501-1,400,000	€1,356,251	€1,846	€1,864	€1,883	€1,901	€1,920	€1,938	€1,957	€1,975	€1,994	€2,012	€2,031	€2,049	€2,068	€2,086	€2,104	€2,123
1,400,001-1,487,500	€1,443,751	€2,065	€2,086	€2,106	€2,127	€2,148	€2,168	€2,189	€2,210	€2,230	€2,251	€2,272	€2,292	€2,313	€2,333	€2,354	€2,375
1,487,501-1,575,000	€1,531,251	€2,284	€2,307	€2,330	€2,353	€2,375	€2,398	€2,421	€2,444	€2,467	€2,490	€2,512	€2,535	€2,558	€2,581	€2,604	€2,627
1,575,001-1,662,500	€1,618,751	€2,502	€2,527	€2,552	€2,577	€2,602	€2,627	€2,652	€2,677	€2,702	€2,727	€2,752	€2,777	€2,802	€2,827	€2,852	€2,877
1,662,501 - 1,750,000	€1,706,251	€2,721	€2,748	€2,775	€2,803	€2,830	€2,857	€2,884	€2,911	€2,939	€2,966	€2,993	€3,020	€3,048	€3,075	€3,102	€3,129

IMPACT OF DECREASE IN LPT IN DUBLIN CITY ON PROPERTY VALUATION BANDS																	
Property Valuation	Mid-Point	Current LPT Charge	Decrease by 1%	Decrease by 2%	Decrease by 3%	Decrease by 4%	Decrease by 5%	Decrease by 6%	Decrease by 7%	Decrease by 8%	Decrease by 9%	Decrease by 10%	Decrease by 11%	Decrease by 12%	Decrease by 13%	Decrease by 14%	Decrease by 15%
0 - 200,000	€100,000	€90	€89	€88	€87	€86	€86	€85	€84	€83	€82	€81	€80	€79	€78	€77	€77
200,001 - 262,500	€231,251	€225	€223	€221	€218	€216	€214	€212	€209	€207	€205	€203	€200	€198	€196	€194	€191
262,501 - 350,000	€306,251	€315	€312	€309	€306	€302	€299	€296	€293	€290	€287	€284	€280	€277	€274	€271	€268
350,001 - 437,500	€393,751	€405	€401	€397	€393	€389	€385	€381	€377	€373	€369	€365	€360	€356	€352	€348	€344
437,501 - 525,000	€481,251	€495	€490	€485	€480	€475	€470	€465	€460	€455	€450	€446	€441	€436	€431	€426	€421
525,001 - 612,500	€568,751	€585	€579	€573	€567	€562	€556	€550	€544	€538	€532	€527	€521	€515	€509	€503	€497
612,501 - 700,000	€656,251	€675	€668	€662	€655	€648	€641	€635	€628	€621	€614	€608	€601	€594	€587	€581	€574
700,001 - 787,500	€743,751	€765	€757	€750	€742	€734	€727	€719	€711	€704	€696	€689	€681	€673	€666	€658	€650
787,501-875,000	€831,251	€855	€846	€838	€829	€821	€812	€804	€795	€787	€778	€770	€761	€752	€744	€735	€727
875,001-962,500	€918,751	€945	€936	€926	€917	€907	€898	€888	€879	€869	€860	€851	€841	€832	€822	€813	€803
962,501-1,050,000	€1,006,251	€1,035	€1,025	€1,014	€1,004	€994	€983	€973	€963	€952	€942	€932	€921	€911	€900	€890	€880
1,050,001-1,137,500	€1,093,751	€1,190	€1,178	€1,166	€1,154	€1,142	€1,131	€1,119	€1,107	€1,095	€1,083	€1,071	€1,059	€1,047	€1,035	€1,023	€1,012
1,137,501-1,225,000	€1,181,251	€1,409	€1,395	€1,381	€1,367	€1,353	€1,339	€1,324	€1,310	€1,296	€1,282	€1,268	€1,254	€1,240	€1,226	€1,212	€1,198
1,225,001-1,312,000	€1,268,751	€1,627	€1,611	€1,594	€1,578	€1,562	€1,546	€1,529	€1,513	€1,497	€1,481	€1,464	€1,448	€1,432	€1,415	€1,399	€1,383
1,312,501-1,400,000	€1,356,251	€1,846	€1,828	€1,809	€1,791	€1,772	€1,754	€1,735	€1,717	€1,698	€1,680	€1,661	€1,643	€1,624	€1,606	€1,588	€1,569
1,400,001-1,487,500	€1,443,751	€2,065	€2,044	€2,024	€2,003	€1,982	€1,962	€1,941	€1,920	€1,900	€1,879	€1,859	€1,838	€1,817	€1,797	€1,776	€1,755
1,487,501-1,575,000	€1,531,251	€2,284	€2,261	€2,238	€2,215	€2,193	€2,170	€2,147	€2,124	€2,101	€2,078	€2,056	€2,033	€2,010	€1,987	€1,964	€1,941
1,575,001-1,662,500	€1,618,751	€2,502	€2,477	€2,452	€2,427	€2,402	€2,377	€2,352	€2,327	€2,302	€2,277	€2,252	€2,227	€2,202	€2,177	€2,152	€2,127
1,662,501 - 1,750,000	€1,706,251	€2,721	€2,694	€2,667	€2,639	€2,612	€2,585	€2,558	€2,531	€2,503	€2,476	€2,449	€2,422	€2,394	€2,367	€2,340	€2,313

Appendix 3 - Preliminary estimate of Revenue income and expenditure

Preliminary estimate of Revenue income and expenditure								
Category Description		Y2023 Adopted to Y2023 Revised			Y2023 Adopted to Y2024 Draft			
		2023 Adopted	2023 Revised	Variance	2023 Adopted	2024	Variance	
Income	Rates	380,786,780	382,297,147	1,510,367	380,786,780	396,374,147	15,587,367	
	NPPR	2,500,000	2,000,000	- 500,000	2,500,000	1,000,000	- 1,500,000	
	LGF - LPT Allocation			-			-	
	of which	LPT Allocation - Own Use	26,187,355	26,187,355	-	26,187,355	42,413,926	16,226,571
		LPT Allocation - Self Funding	34,833,214	34,833,214	-	34,833,214	35,203,696	370,482
	Goods & Services			-			-	
	of which	Rents from Houses	96,020,000	96,020,000	-	96,020,000	96,980,000	960,000
		Housing Loans Interest & Charges	7,050,302	7,100,000	49,698	7,050,302	7,050,302	-
		Other Goods & Service Income	215,792,423	227,445,699	11,653,276	215,792,423	212,485,730	- 3,306,693
		Irish Water	46,597,218	41,597,218	- 5,000,000	46,597,218	46,507,759	- 89,459
		Revenue Grants & Subsidies	431,681,617	431,681,617	-	431,681,617	431,681,617	-
	Total Income	1,241,448,909	1,249,162,250	7,713,341	1,241,448,909	1,269,697,177	28,248,268	
Expenditure	Payroll Costs	509,446,121	483,546,121	- 25,900,000	509,446,121	492,446,121	- 17,000,000	
	of which	Salary & Wages	383,426,674	363,926,674	- 19,500,000	383,426,674	371,426,674	- 12,000,000
		Pensions	126,019,447	119,619,447	- 6,400,000	126,019,447	121,019,447	- 5,000,000
		Other payroll costs						
	Financial Expenses	64,267,618	64,000,000	- 267,618	64,267,618	64,500,000	232,382	
	of which	Bad debt Provision (including irrecoverable rates)	24,451,988	24,451,988	-	24,451,988	24,500,000	48,012
		Interest paid to central government (NTMA & OPW)	-	-	-	-	-	-
		Interest paid to HFA	10,966,207	10,600,000	- 366,207	10,966,207	11,500,000	533,793
		Interest paid to other financial institutions	43,498	43,498	-	43,498	43,498	-
	Other Revenue Expenses	667,735,170	669,925,396	2,190,226	667,735,170	712,751,056	45,015,886	
	of which	Maintenance/Improvement of LA Housing	58,225,825	64,125,825	5,900,000	58,225,825	65,403,825	7,178,000
		RAS Programme / HAP	105,508,619	105,000,000	- 508,619	105,508,619	107,500,000	1,991,381
		Expenditure on behalf of Irish Water	10,589,459	9,100,000	- 1,489,459	10,589,459	10,500,000	- 89,459
	Other	493,411,267	491,699,571	- 1,711,696	493,411,267	529,347,231	35,935,964	
	Total Expenditure	1,241,448,909	1,217,471,517	- 23,977,392	1,241,448,909	1,269,697,177	28,248,268	
	Expected Credit Balance Y2023R		31,690,733					
	Expected Credit Balance Y2024						-	
Note	The above template is one that must be returned to Department of Housing, Local Government & Heritage							
	The final draft budget submitted to the Council will vary from this analysis							
	The assumption for the Y2024 LPT is that the LPT will be held at the base rate.							

Appendix 4 – Assignment of LPT receipts as directed by the Department of Housing Local Government and Heritage

Local Property Tax - Dublin City Council 2023			
	€	€	€
Value of LPT Receipts Estimated by the Revenue Commissioners	94,556,845		
Value of 15% Reduction	14,183,527		
LPT available funding	80,373,318		
Fund directed by Govt replacing previous grants, of which;	54,185,963		
Housing Revenue		29,052,614	
Roads Revenue		5,780,600	
Total Revenue			34,833,214
Housing Capital			19,352,749
			54,185,963
Remaining LPT Balance	26,187,355		
PRD		16,428,262	
LPT of which;		9,759,093	
Historic Local Government Funding			2,667,330
LPT Funding			7,091,763